UTAH NUMISMATIC SOCIETY

The Mint Master

Counterfeit examples from Bad Metal

Word traveled slow and non-existent dates were faked

August 2025

Volume 73 Issue 8

UTAH NUMISMATIC SOCIETY

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The following appointed positions were approved and/or will be determined by our new President at our January meeting:

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PRESIDENTS MESSAGE — August 2024

Casey Hackford-Peer

PRESIDENTS MESSAGE

Happy August Everyone,
Last month was a really fun picnic. I hope everyone enjoyed the food and had a good time visiting and talking coins with each other. I know I sure had fun!
This coming month we will be having a speaker come speak.
See you at the meeting,
Casey Hackford-Peer

Contents & Agenda For August 12, 2025

In this issue

Greetings - Casey -Peer

Mini Exhibit - Sherry Gunderson / Jan Reninger

News & Views - Steve Dissel

Coin Quiz - Jack Noble

Refreshments - John Hinckley

1792 Pattern $10 Gold

Web Fed Currency

Antique Price List 1965

Editors Message

Coin Quiz

Book Review

Meeting , August 12 2025, 7PM

Meeting location

Columbus Community Center—Salt Lake City UT

%

1792 Pattern $10 Gold Coin

Douglas Nyholm

During the last coin show I was speaking to Kevin the owner of Xfinity Coins in Idaho about 1792 half dismes. These dismes he stated were one of his favorite coins and the subject came up that he once bid at auction for the 1792 $10 gold coin once owned by George Washington. I vaguely was aware of this unique coin but in regard to 1792 pattern coinage was more familiar with the Birch Cent, the disme and half disme, and the eagle on globe quarter. When I got home I immediately began some research on the $10 1792 gold pattern. Now I didn't search every applicable volume in my library but was unable to find any reference to this coin. I thought surely that the Red Book would mention it but it did not. Next was the ubiquitous internet and I quickly found what I was looking for. A multiple page write up by Heritage auctions who sold the coin in 2018 as part of the Eric P. Newman collection was found. Kevin told me that he was the underbidder for the coin attempting to purchase it for a client at $800,000. It ultimately sold for $1.74 million.

Now for a bit of the history about this unique coin that supposedly was carried as a pocket piece by George Washington himself. Eric P. Newman considered this to be his personal favorite coin, which is saying quite a lot about the piece considering his vast numismatic holdings. He acquired it from "Colonel" E.H.R. Green in 1942 and it is now graded Extremely Fine 45*. Eric's research details that this is a pattern piece made specifically for George Washington in 1792. It is unique as the only gold pattern made for the United States and supposedly carried as a pocket piece by Washington which is consistent with research and amount of wear on the coin which is not the same if it had been in circulation.

This coin was first discussed in 1855. Originally it was thought to have been of British origin but new information has come to light which disputes that theory and indicates that it is truly of American origin. Originally it was thought to have been struck at the Birmingham mint in England by Hancock. Similar pieces were struck in copper as some sort of pattern but when compared to this piece and similar pieces struck in Philadelphia several discrepancies were noted. This, pattern was most likely the work of Jacob Perkins who was also known to have engraved the Washington Born Virginia piece of which the bust is identical to the 1792 Washington $10 gold pattern.

George Washington was strongly opposed to having his likeness on any currency or coin meant as a circulating medium. Of course this changed many years after is death and he is now a fixture on our dollar bill and quarter. He stated that human beings are made of flesh and blood and not a statue of marble and wood.

This first documented owner of this $10 pattern, outside of the supposition that Washington himself owned and carried it was Gustavus Aldolphus Myers from a letter written in his hand in 1855. It is unknown how it passed directly to his ownership but his family had ties linking them directly to George Washington. The next owner was Col. Mendes I. Cohen of Baltimore who received it as a gift from Gustavus Meyers. The coin later sold by Edward Cougan in a public sale in 1875 where it realized $500. In the same sale a Class I 1804 Silver dollar realized $325. Subsequently the piece traveled through the collections of Virgil Brand, Col. E.H.R. Green and others until Eric P. Newman acquired in in 1942.

Whoever owns this coin in the future definitely has a unique piece of American History. As all of us collectors who strive to acquire a piece of history we must know that we do not own that item but are simply stewards of it for a period of time. This relatively unheralded pattern from 1792 is definitely a piece of not only American history but numismatic history as well, and now you know a bit more about it and what George Washington had in his pocket.

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1895 Half Eagle
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1900 Eagle
PR66 Ultra Cameo NGC

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Web-Fed U.S. Currency

Doug Nyholm

The BEP began an experiment with Series 1988A one dollar notes that was intended to save money in the procuction of currency. Instead of pinting currency in sheets the Web-Fed notes were printed on paper best described as a roll of toilet paper.

The distinguishing difference to identify these Web-Fed notes from sheet printed notes is the plate numbers on the front and back of the notes. The front plate number is a single digit. Unlike the sheet plate number which begins with an alpha character followed by numbers. These plate numbers are used to identify the engraving plate which was used to print the note. In the Web-Fed notes since each note in printed consecutively along a sheet there are a limited number of plates used which can be identified by a single number. With sheet fed notes the leading alpha character identifies the position on the sheet that the note was cut from

followed by a number or numbers that identify the actual plate. Web-Fed notes used only numbers 1,2,3,4,5,6 and 9 and also number 10 being the only 2-digit number. These face plate numbers for both Web-Fed and sheet fed notes are roughly in the same position on the lower right of the note just above the Federal Reserve Bank number.

The back plate numbers are also only single digit numbers and numbers 1 through 8 were used. The back plate number differs in position from sheet fed notes and is positioned to the right of "In God We Trust." On the sheet printed notes it is located below the letter E in the word ONE. There are no other differences to identify a Web-Fed note other than known block and serial numbers.

Web-Fed notes were printed using only three series of notes, 1988A, 1993 and 1995. Production was from 1988 until early 1996 when the last Web-Fed notes were printed. Numbers of notes printed were relatively small with a grand total of 308,480,000 for all three series. 1988A was produced to the extent of 232,320,000 while 1993 produced 25,600,000 and finally the 1995 series saw 50,560,000 notes produced.

Only star notes were produced in 1988 for the Alanta Federal Reserve Bank and it is disputed as to how many were actually printed. Three different totals have been reported, the first was 160,000, then another number of 320,000 and finally a high of 640,000. Also disputed is how many star notes were ever released into circulation. One source indicates only 160,000 but in any even the Atlanta star note is the key to completing a Web-Feb note collection. Friedberg's 23rd edition of their currency guide released in 2024 lists the Atlanta star in CH-63 at $1850.00. They also source the printed amount at 640,000. The only other Web-Fed note exceeding $100 in value is the 1988A New York Block BL which lists for $1000 in CH-63.

Finally Web-Fed notes were only printed in $1 denominations and only for 7 different Federal Reserve banks.

These FRB's were A-Boston, B-New York, C-Philadelphia, D-Cleveland, E-Richmond, F-Atlanta, and G-Chicago.

Some of the reasons for the Web-Fed failure are ink density or lightly inked notes. Additionally, the inspection of the notes was more difficult and time consuming. Also back to face registration also encountered difficulties. Finally, the BEP determined that counterfeit detection of Web-Fed notes was more difficult however no explanation of that problem could be found.

In any event the hoped for cost savings were never realized and the short seven year experiment untimely failed. The equipment was dismantled and sold shortly after.

If your interested in collecting just a few examples or a more involved collection of Web-fed notes it is an interesting aspect of BEP history. And with only the Atlanta star and New York notes a basic collection can be formed with little expense. However since the last series was 1995 the odds of finding one still in circulation is virtually impossible in 2025. They are available at various sources, currency dealers, and on the internet with a bit of searching.

-

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SHOWCASE AUCTION SCHEDULE

U.S. Coins & Currency, Numismatic Americana & Physical Cryptocurrency

Session 1 – Medals, Tokens & Early American Coins
Monday, August 25 • 9:00 AM PT

Session 2 – U.S. Currency Part 1: Colonial Notes, Continental Currency, Obsolete Notes, Bonds, Confederate Currency, & Fractional Currency
Tuesday, August 26 • 10:00 AM PT

Session 3 – U.S. Currency Part 2: National Bank Notes
Tuesday, August 26 • 2:00 PM PT

Session 4 – The Rick Springfield Collection
Wednesday, August 27 • 10:00 AM PT

Session 5 – Rarities Night
Wednesday, August 27 • 12:00 PM PT

Session 6 – U.S. Currency Part 3: Small Size, Error Notes, & Large Size
Thursday, August 28 • 10:00 AM PT

Session 7 – U.S. Currency Rarities Night: Small Size, Error Notes, & Large Size
Thursday, August 28 • 2:00 PM PT

Session 8 – U.S. Coins Part 1: Half Cents - Half Dollars
Friday, August 29 • 9:00 AM PT

Session 9 – Physical Cryptocurrency
Friday, August 29 • 4:00 PM PT

Session 10 – U.S. Coins Part 2: Silver Dollars - End
Saturday, August 30 • 9:00 AM PT

Ancient & World Coins and World Paper Money

Session A – Ancient Coins & World Coins Part 1: Great Britain, Ireland & Scotland
Monday, August 25 • 9:00 AM PT

Session B – World Coins Part 2: Portugal, Spain & Latin America
Tuesday, August 26 • 9:00 AM PT

Session C – World Coins Part 3: Albania to Yap Island
Thursday, August 28 • 9:00 AM PT

Session D – World Paper Money: The Americas
Friday, August 29 • 8:00 AM PT

Session E – The Richard Margolis Collection Part IV
Saturday, August 30 • 9:00 AM PT

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1870 Gd. 2.75; Fine 5.00; V. F. 7.50; Unc. 32.50
1871 Gd. 27.50; Fine 40.00; V. F. 52.50
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1879 Brilliant Proof 75.00
1880 Brilliant Proof 75.00
1881 Brilliant Proof 65.00
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1884	5.00	9.00	37.50	62.50
1885	60.00	85.00		425.00
1886	28.50	50.00		152.50
1887	2.50	5.00	27.50	45.00
1888	5.00	9.00	35.00	52.50
1889	2.50	5.00	27.50	52.50
1890	4.00	6.00	30.00	55.00
1891	2.50	6.00	27.50	52.50
1892	2.50	6.00	30.00	52.50
1893	2.00	4.50	25.00	52.50
1894	4.50	11.50	55.00	95.00
1895	1.50	4.50	35.00	60.00
1896	3.00	10.00	65.00	125.00
1897	1.00	3.00	25.00	50.00
1898	1.00	3.00	25.00	50.00
1899	1.00	2.50	25.00	50.00
1900	.50	2.75	25.00	50.00
1901	.50	2.00	25.00	50.00
1902	.50	2.00	22.50	50.00
1903	.50	2.00	22.50	45.00
1904	.50	2.00	22.50	45.00
1905	.50	2.00	22.50	45.00
1906	.50	2.00	22.50	45.00
1907	.50	2.00	22.50	85.00
1908	.50	2.00	22.50	45.00
1909	.50	2.00	22.50	45.00
1910	.50	2.00	20.00	45.00
1911	.50	2.00	20.00	50.00
1912	.50	2.00	20.00	65.00
1912 S		50.00	400.00	
1912 D	2.00	9.50	225.00	

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Antique ad from Stacks Fixed Price List No. 72 Circa 1965

The Utah Coin Shows Website is now up and displays current and upcoming Utah coin shows

Utahcoinshows.com#

Picnic attendance was 53 14 Guests and 39 Members

No new members to report this month

#

Special Note, we need people for sign-up in September for Coin Quiz, Mini Exhibits and Refreshments.

UNS OFFICERS AND BOARD MEMBERS E-MAIL ADDRESSES

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Treasurer Tom Davis Tom310@gmail.com

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EDITOR'S MESSAGE

Not much new to report locally this month. The ANA convention is coming up later in August, this time it will be held in Oklahoma City I believe for the first time. I'm wondering with all the unrest in many of our major cities and also the crime in them if venues such as Oklahoma City are a good idea. I haven't heard of many news negative news headlines concerning Oklahoma City as opposed to other cities such as Los Angeles, San Francisco, Chicago and New York as well as others. I think I would feel safer in Oklahoma vs. any of the above mentioned cities. It the World Cup soccer matches scheduled next year for L.A., or even the next Olympics planned in L.A., are the greatest ideas unless they as well as other cities get their acts together. Only time will tell.

In other numismatic news it looks like 2025 is shaping up to be a writers and book bonanza as I have received several new books so far with several additional works on pre-order. I really enjoy numismatic literature and reading new books as I hope that many of you in our club do also.

I have ordered a book on pattern 3-cent coins, received the new Bad Metal book which I have reviewed in this issue. Also on order is a new 5th edition of US Paper Money Errors, Private and Territorial Gold Coins, and a new 5th edition of American Silver Eagles all to be published by Whitman. They should be arriving in my mailbox in the coming months.

I have also completed or finished all the sets of coins that I have been working on and hopefully before fall I will decide on what else to collect. I'm no Elisaberg but over the years I have collected just about everything in the US to some

degree and also collected many foreign sets of coins. Along with glass telephone insulators, misc. antiques and books, that collector gene in me is ever active. Meteorites and fossils are also interesting but one thing I have never collected to any degree is arrowheads or bottles. I did find an arrowhead as a kid on a scout trip to Custers battlefield in Montana which I'm sure is now was illegal to pick up however, back then it was not.

Anyhow, I hope everyone has a great rest of the summer and keep on collecting whatever.

Sincerely,

Doug Nyholm

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Promptness Prize: **1964 proof quarter**
Junior Prize: **Bronze Lagoon medal 2016**
Member Prize: **Silver Washington ½ dollar 1982**

1- Silver Liberty Comm. Coin set
2- Constitution dollar silver 1987
3- 2012 Bronze UNS medal Trout
4- Unc. 2014 Kennedy set
5- 65-66-67 Nickel slab set SMS
6- 1883 O Silver dollar slab
7- 1881 O Silver dollar
8- 1963 Franklin ½ dollar
9- 2021 Innovation pf. Set
10- 2007 Silver Utah quarter slab
11- 2002 Silver Maple Leaf # ###

August 2025 "Buy of the Month" UNS CLUB medals (Cheap!)

Thanks to Bruce Griggs our curator for this months prizes

Coins are purchased from:

All About Coins / Esquire Coins / U.S. Mint / Barton Enterprises / Majestic Coins

J. Vrazel Coins / Glen Beckstead / Darin Lee / J. Coates Coins / Davis Coins / Strasser Coins

Todd Monson's Coins

Counterfeit Coins

1. Which U.S. Coin was the most frequently encountered as a U.S. coin in a 2022 Survey.
   - A) Morgan Silver Dollars
   - B) American Silver Eagles
   - C) Trade Dollars
   - D) Lincoln Cents
2. Besides visual inspection, what are some of the key methods used to detect counterfeit coins?
   - A) Weight, size, magnetic
   - B) Acid test, ping test, specific gravity test
   - C) X-ray fluorescence analysis
   - D) Ultrasonic thickness gauge
3. What is a “struck” counterfeit coin?
   - A) One that is damaged in the mint
   - B) One using a die and coining press
   - C) One that was intentionally made in error
   - D) One with a design flaw
4. What is the major indicator of a cast fake coin?
   - A) A dull sound when dropped
   - B) Rough spots or uneven thickness
   - C) A smooth even finish
   - D) A highly detailed design
5. Why should you be cautious when purchasing coins from online market places?
   - A) Shipping can damage the coins
   - B) No or limited recourse if they are fake
   - C) The seller may not ship the coins
   - D) They can get lost in the mail

I found this quiz on the internet from a 2022 survey. Doug

UNS 2025 Monthly Schedule

May **UNS Birthday** **Bourse**	**June** **Youth Night—Dave Andrews** **NUTS Coin Show**	**July** **Picnic**	**August** **Speaker—TBA** **Treasure Hunt—Metal Decting**
September **Auction**	**October** **UNS Coin Show** **Speaker—TBA**	**November** **Speaker—TBA**	**December** **Christmas Dinner**

The By-Laws were amended to verify that incoming Officers and Board members would be sworn in during our December Holiday meeting after our biannual elections. #

NEW MEMBERS

None Reported

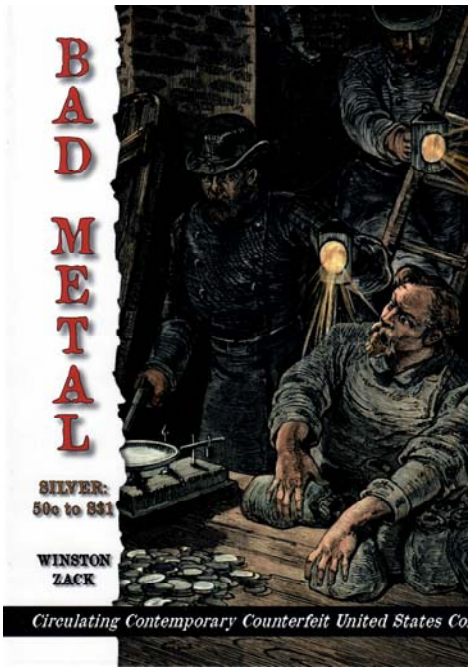
BOOK REVIEW

Doug Nyholm

Bad Metal

Circulating Contemporary Counterfeit United States Coins
Silver: 50c to S1$

By Winston Zack



I recently received the latest book, Bad Metal by Winston Zack which is his third book in a series of circulating counterfeit coinage. This book covers 50c and silver dollars. This is the largest of his three books encompassing 388 pages which was anticipated since Capped Bust half dollars were the most commonly counterfeited coins to circulate in the country.

Winston Zack, again, has done a marvelous job with his research which includes many period newspaper articles covering the local period discovery of these counterfeits, some of which are relatively high quality die struck examples while others are quite crude. The coins in his book were intended to deceive and hopefully circulate alongside their mint struck counterparts.

He has also delved into attempting to discover who was responsible but as stated found this to be difficult especially for CBH coins due to the high number of counterfeiters. Also virtually every coins is pictured in high definition color images which are also enlarged for easy identification.

Finally, the book is printed on high quality gloss paper in full color and published in hard cover format standard size. I purchased my copy at a pre-publication discount and it now lists a $100 per copy.

This book as well as his first two books is a welcome addition to my library. They are much more than a simple listing of known counterfeit coins but a history of counterfeiting in the 19th century and early 20th century. There is a fairly strong community of numismatists who avidly collect these counterfeits also. I highly recommend that you add a copy to your library.

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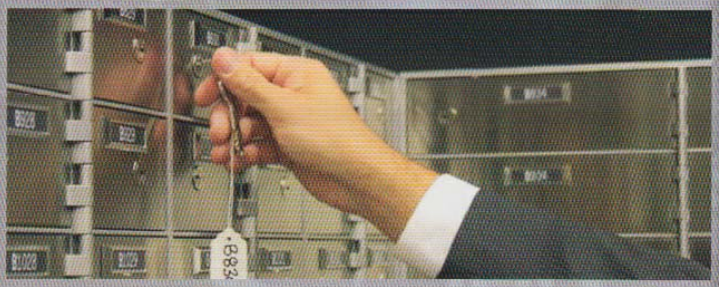

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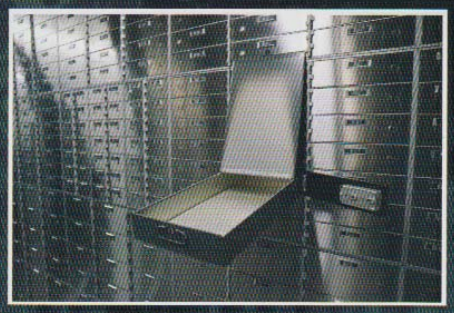
- CRYPTOCURRENCY HARD DRIVES



MEMBER PRICING

BOX SIZE	MONTH	YEAR
3"x 5" x 22"	$40.00	$300
3" X 10" x 22"	$50.00	$500
5" x 10" x 22"	$80.00	$800
10" X 10" x22"	$120.00	$1,200
30" x 60" x 22"	$450	$5000

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Got Stamps?

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Do you have an old collection or accumulation of stuff that you don't know what to do with? ***I can help!*** Call me to discuss what items you have. Whether you just want to know what the value is or if you want to sell them. We can discuss what options you have to dispose of your items or I can give you a free verbal appraisal based on the current market value. Either way you will know what you have and can then make intelligent decisions as to what to do with it. Give me a call. It will be worth your time.

Dave Blackhurst

801-580-9534

#

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Member ANA-UNS-OCC-SPMC-FCCB

E-mail mullerralph@gmail.com

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UNS Membership Application

Application for membership in the "Utah Numismatic Society"

P.O. Box 65054, Salt Lake City, UT 84165

Name(s) of Applicants:_____

Address:_____

E-Mail:_____

Phone Number:_____

Signature:_____

ANNUAL DUES

$30 Family # $20 Adult # $5 Junior / Under 18 #

By signing this application I acknowledge that I have never been convicted of a felony.

Where & When we meet:

Second Tuesday of each month at 7:00 P.M.

Columbus Center / 2530 South 500 East, SLC, UT 84115

The Utah Numismatic Society is now enjoying its 74th year serving collectors in Utah. We sponsor an annual coin show held in Sandy which you may have attended. Our monthly meetings are held monthly on the second Tuesday in Salt Lake City. We have many knowledgeable, as well as novice and beginning collectors, in attendance every month.

Our monthly publication entitled "The Mint Master" contains interesting reading featuring articles such as the 'Counterfeit Corner,' 'Book Reviews,' 'Young Numismatists,' as well as many other numismatic news-worthy columns.

Our meetings include Bourse, Auctions, expert speakers as well as our annual "Youth Night" and "Summer Picnic."

We invite you to attend one of our meetings held at the -

Columbus Center, 2530 S. 500 E., Salt Lake City.

Quiz Answers

1. **A**
2. **B**
3. **B**
4. **B**
5. **B**